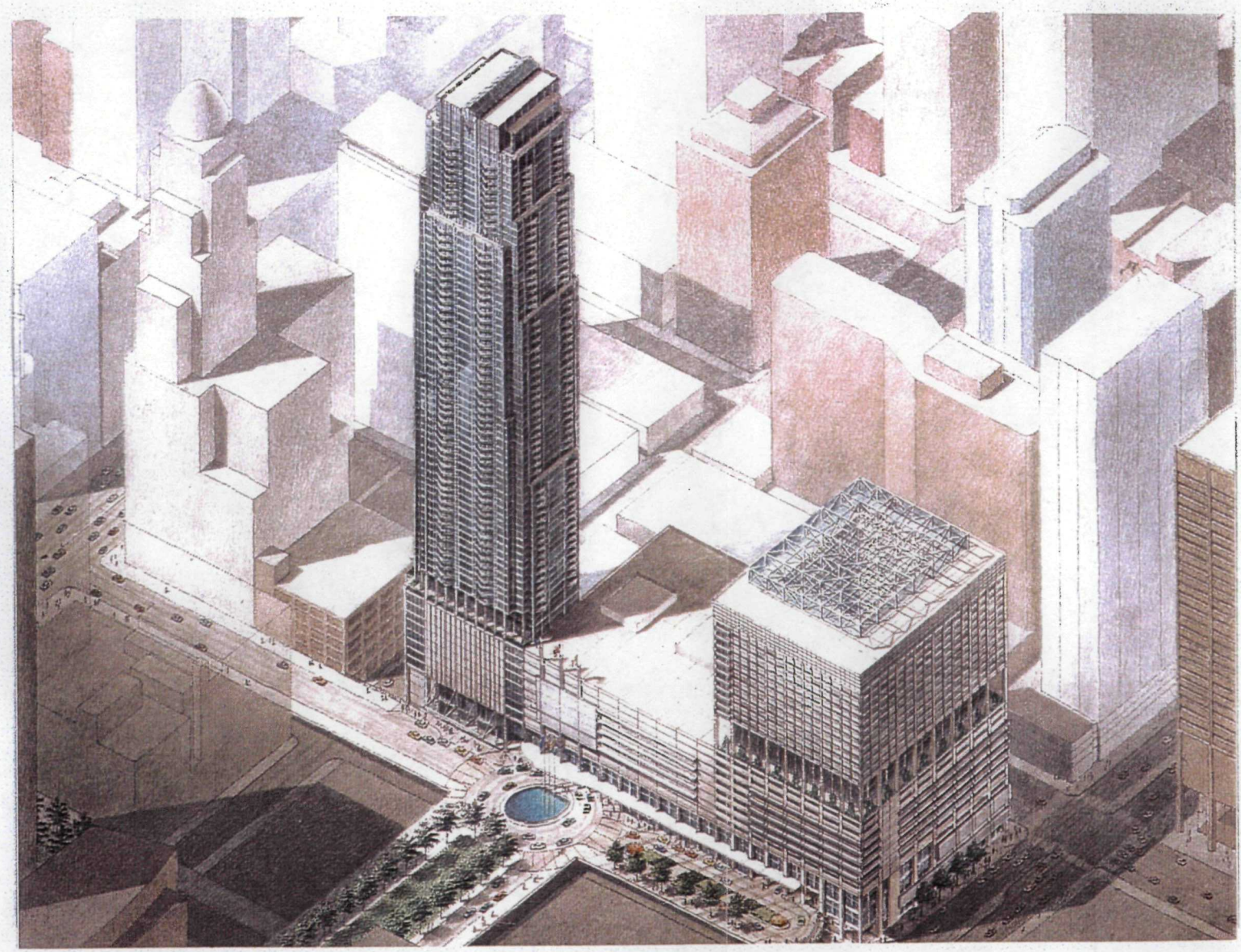
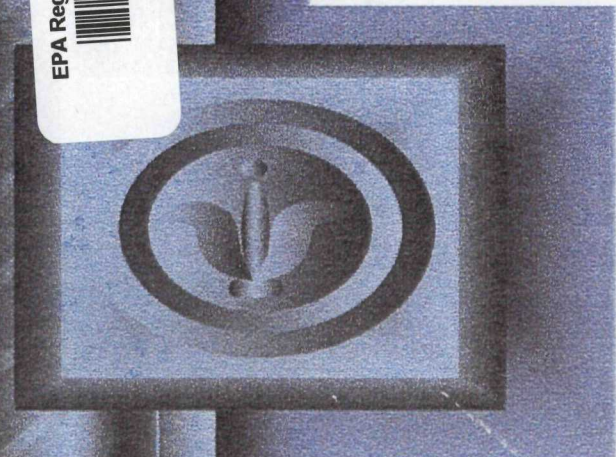


FRED MICKE

EPA Region 5 Records Ctr.
225356



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GRAND PIER CENTER



- A Mixed Use Development now under construction
- Enclosed parking to accommodate over 1,325 cars
- Approximately 250,000 sf of Retail Space including:
 - 50,000 sf Dominicks Finer Foods
 - 80,000 sf - 16 screen Century Movie Theater
- A 425 unit "Hilton Suites Hotel"
- 500 High End Residential Units
- A trade area that services Greater Streeterville, Michigan Ave and Navy Pier
- A day time population of over 125,000 people
- Retail space available for Summer 2001 occupancy



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Grand Pier Center Local Setting

■ retail
■ office
■ other buildings
■ parking



Map by Chicago CartoGraphics



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LEGEND

1. WATER TOWER PLACE: LORD & TAYLOR, MARSHALL FIELDS
2. BLOOMINGDALES
3. FAO SCHWARTZ, BORDERS BOOKS, FILENES BASEMENT
4. POTTERY BARN, TIFFANY & CO.
5. SAKS FIFTH AVE
6. NEIMAN MARCUS
7. NIKETOWN, SONY
8. CRATE & BARREL
9. MARSHALLS, LINENS & THINGS, EDDIE BAUER
10. NORDSTROM, VIRGIN RECORD (PLANNED OPENING YEAR 2000)
11. CITIFRONT CENTER
(PLANNED UNITS 3000 +/- NEW RESIDENTS)
12. **GRAND PIER CENTER**



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Chicago Tribune



Grand Pier project set to rise

By J. Linn Allen
Tribune Staff Writer

More than two years after announcing its plans, Chicago development firm R.M. Chin & Associates appears ready to go ahead with a projected \$375 million mixed-use development just east of North Michigan Avenue near two other blockbuster projects.

The company said Thursday it will officially break ground Dec. 3 for the initial retail and parking garage phase of the project bounded by Illinois and St. Clair Streets, Grand Avenue and Columbus Drive.

Financing for the \$80 million first phase is being provided by Chicago-based LaSalle National Bank and New York-based Lehman Brothers, the company said.

Ultimately, the plan calls for a 410-unit Hilton Suites hotel and residential building with up to 500 condominiums, but financing hasn't been secured for those phases yet, according to a Chin spokeswoman.

The centerpiece of the first phase, which is expected to be complete in about two years, will be a 16-screen movie theater operated by San Rafael, Calif.-based Century Theaters, which is also planning an 18-screen cineplex in Evanston.

The Theater complex will take its place across the street from a 21-screen cineplex being built as part of the River East Center hotel/retail/condominium project already being developed by MCL Cos. just on the east side of Columbus Drive.

The Chin project, called Grand Pier Center, will include a Dominick's grocery store as well as a Hollywood Video, Kinko's, World Savings Bank, Radio Shack and other restaurant and entertainment outlets.

The hotel would be developed by Lakeland Enterprises Inc., which said last year it was going to build a Nikko Hotel on the site. Some observers thought that was surprising at the time since the last Nikko in Chicago went broke.

Lakeland President John Breugelmans said the Nikko misfortunes in Chicago and elsewhere in the United States have weakened the brand and that he has an agreement with Hilton, with expectations to begin construction next fall. Lakeland is also developing a Renaissance Hotel at O'Hare International Airport.

A 58-story condominium tower is planned for the project by American InvSCO Corp., whose chairman, Nicholas Gouletas, has long been one of the country's major condominium developers.

The Grand Pier project will complete an extraordinary triad of mixed-use developments all within the space of a few blocks on either side of Michigan Avenue on the north side of the Chicago River. Along with Chin and MCL, John Buck Co. is well into the North Bridge project in River North, which includes a Nordstrom-anchored galleria.

The three projects include five new hotels, including three in the Buck complex— one of them another Hilton flag. MCL's River East Center will have an Embassy Suites.

The construction will cause a temporary parking squeeze in the area. The Chin development like the MCL project, is on a heavily used surface parking lot. But all three developments have new parking garages, including a 1,175-space structure planned for the Grand Pier project.

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Chicago Sun-Times

Streeterville retail project in the works

Site would have suburban feel

By Mary Ellen Podmolik



Lured by growth in the number of people living near North Michigan Avenue, some retailers are looking at moving into a development that would feature big stores that shoppers now find only in neighborhoods or the suburbs.

Grand Pier Center, a 600,000 square foot development planned just east of North Michigan Avenue by R.M. Chin and Associates, would include 300,000 square feet of retail space on five or six floors.

The project would cover a full city block - bordered by Illinois Street, St. Clair Street, Columbus Drive and Grand Avenue - and would include a movie theater complex with 20 to 40 screens. It also would include housing, offices, a hotel and a multistory parking garage.

Instead of relying on a department store and smaller speciality stores to anchor the project, the backers say they anticipate little trouble attracting national chains that operate stores ranging in size from 25,000 square feet to 40,000 square feet. The tenants would hope to capitalize on the growing number of people living in the area and the lack of competition.

"There's a whole trade area that's been neglected by the large-format retailers you see in the suburbs, people like a Best Buy, Office Depot, Circuit City," said Gary Greenfield, principal of Litvin/LaRue/Greenfield Commercial Real Estate, the project's leasing agent. "You never see those people downtown."

Chin also hopes to lure a supermarket to a ground-level space at Grand and Columbus, and has pitched the project to local chains as well as Whole Foods.

Faced with saturation in the suburbs, retailers increasingly are looking to downtown.

Several years ago, who would have imagined Marshall's and Linens 'n Things opening stores just off the Magnificent Mile as they have in John Buck Co.'s 600 N. Michigan project? The next entrant will be Comp USA, which this fall will open a store at 109 E. Chicago.

Located between North Michigan Avenue and Navy Pier, the Grand Pier project would be a likely destination for weekend traffic. But to sell it to tenants, backers also would have to prove it would attract foot traffic during the week. And it must pass muster with Streeterville residents, who typically have shunned large-scale developments in their neighborhood.

Chin has an option on the land, but has not disclosed the project's costs or his financing plans.

The company met this week with officials of the city's Department of Planning and Development to discuss preliminary plans.

"This is a very large project that has a lot of planning implications for the greater North Michigan and Streeterville area," department spokesman Greg Longhini said. "We've got a long way to go in terms of reviewing this project."

Chin operates his own real estate management and development company. It is acting as a consultant to the Planning Department for its software systems development, Longhini said.

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Chicago Sun-Times



Dominick's plans Streeterville store By Mary Ellen Podmolik

Dominick's Finer Foods plans to open a 50,000 square foot grocery store with underground parking and escalators for shopping carts in Streeterville in 1999.

The chain's letter of intent makes it the first tenant for Grand Pier, a 1.5 million square foot, mixed-use project that developer Raymond Chin proposes for the block bounded by Columbus Drive, Grand Avenue, St. Clair and Illinois streets.

"We think it helps reaffirm the viability of the project," said Gary Greenfield, the project's leasing representative. "It gives us an opportunity to go to other retailers."

While smaller than some of its suburban units, Dominick's store at Columbus and Grand would be a "fresh store" featuring a wider selection of produce, natural foods and ready-to-eat meals.

The chain hopes to capitalize on the large pool of area office workers and residents, and is interested in offering phone orders and home delivery, two programs not offered in its suburban units.

"If you look at Streeterville, it's an area that's underserved by retail food stores," said Robert A. Mariano, Dominick's chief executive. "We've been actively searching Streeterville for the past 12 months. It has all the right components of people who live there and people who work there as well."

In addition to street-level access, the store will include 150 underground parking spaces. Shoppers will be able to push their carts onto a special escalator that will lower the cart to the parking lot as customers walk down an adjacent flight of stairs. In addition to street-level access, the store will include 150 underground parking spaces. Shoppers will be able to push their carts onto a special escalator that will lower the cart to the parking lot as customers walk down an adjacent flight of stairs.

Dominick's plans to install the same type of escalator system next year in a Park Ridge store that will be razed and rebuilt.

As planned, Grand Pier would include 400,000 square feet of retail space on seven levels, a 450 room hotel, 500 apartment and condominium units, and 1,600 parking spaces. Chin hopes the project will attract other chains that have heretofore favored the suburbs. Dominick's would open in the summer of 1999, with other retailer open in time for Christmas.

Chin's project is one block west of a large parcel of land owned by developer Dan McLean's MCL Cos., which plans a \$750 million mixed-use development. Both projects are under review in the city's Planning and Development Department.

It would be the fifth Chicago location for Dominick's, which until recently looked to the suburbs for its growth. The Northlake-based chain also is building stores at Roosevelt and Canal, Division and Sedgwick and in Rogers Park and North Lawndale.

Mariano said the chain continues to scout other sites within the city limits.

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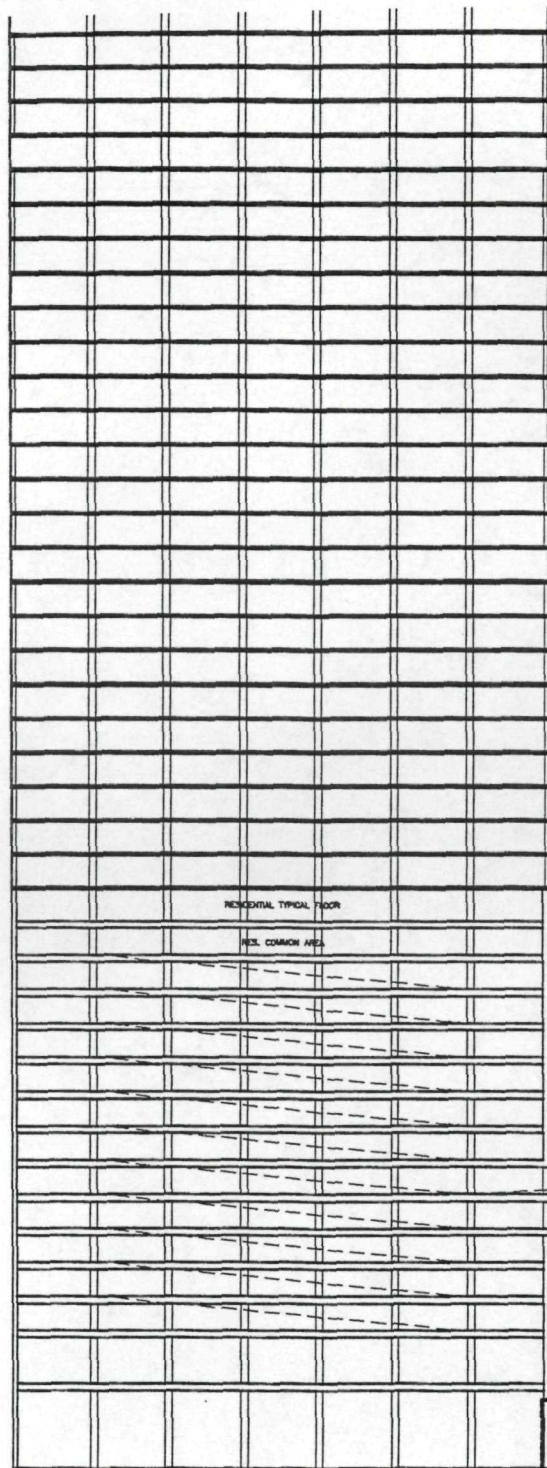
Grand Pier Floor Plans



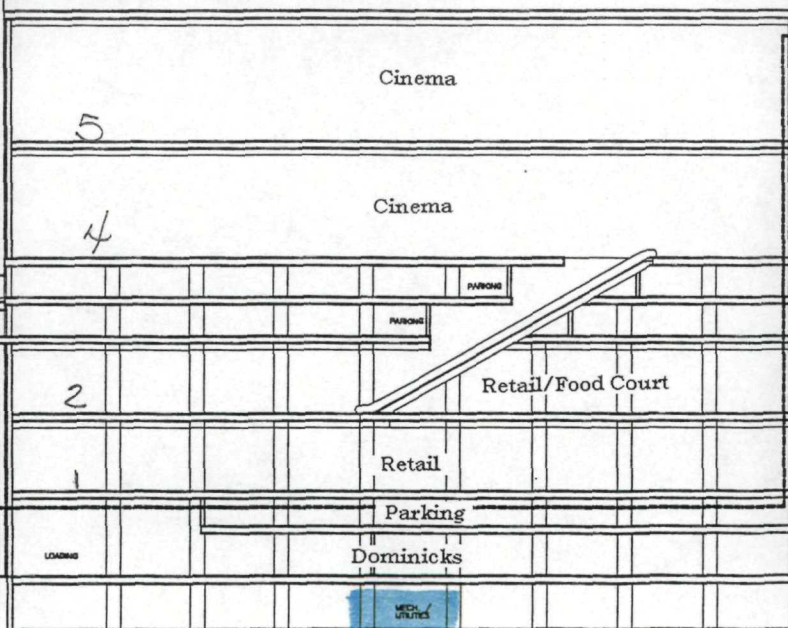
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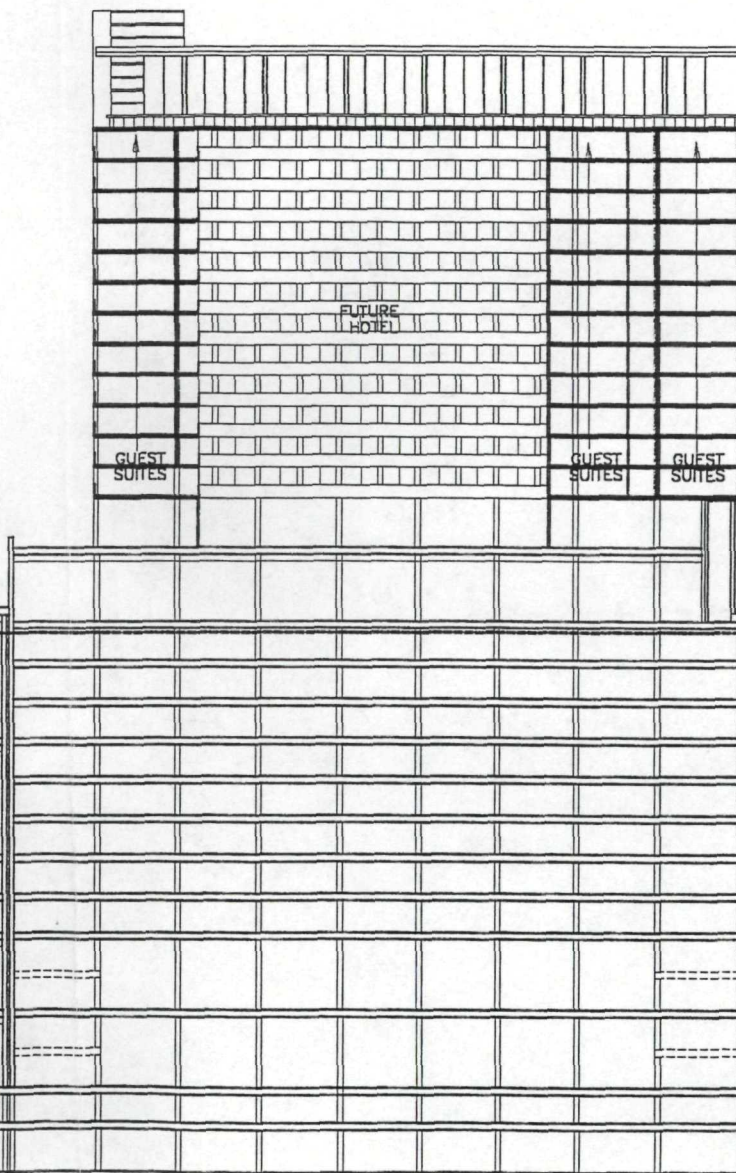
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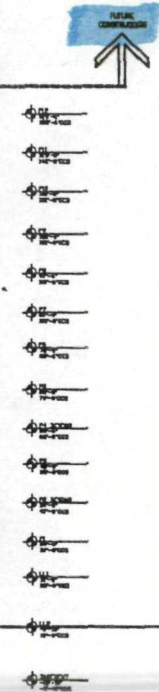
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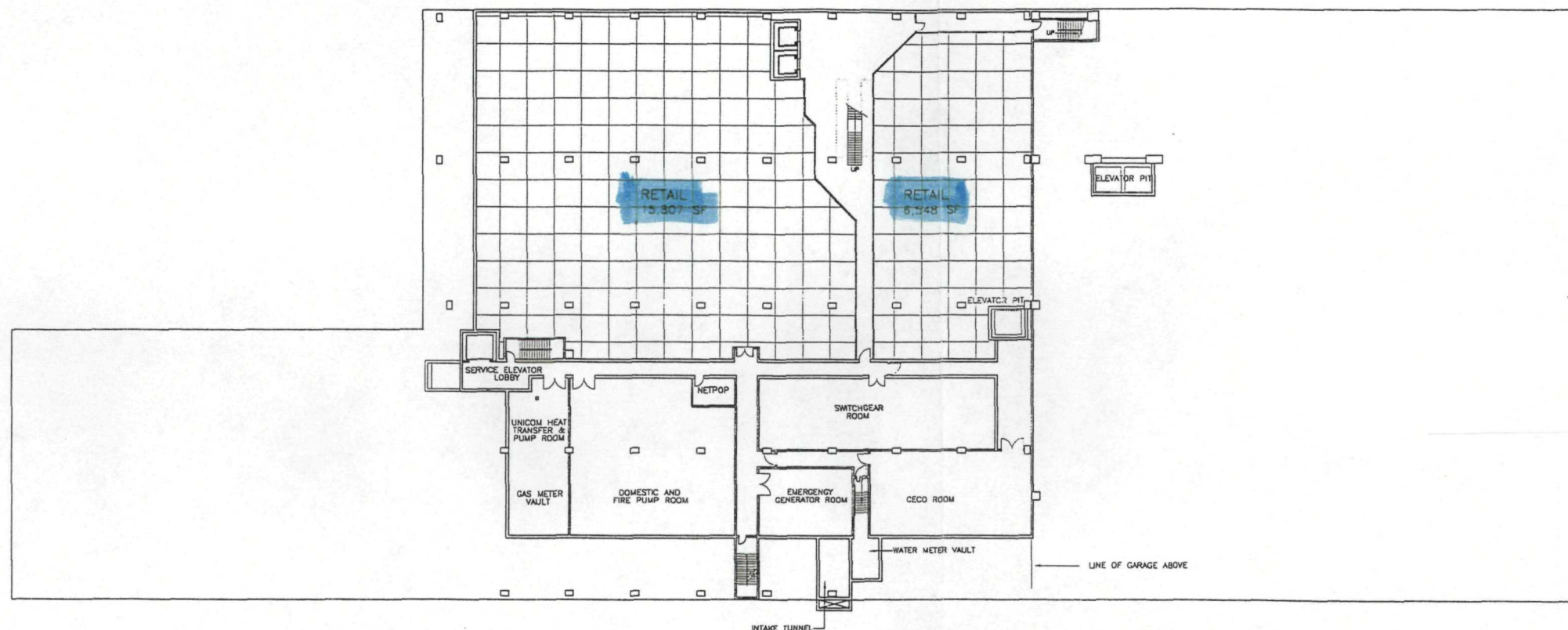


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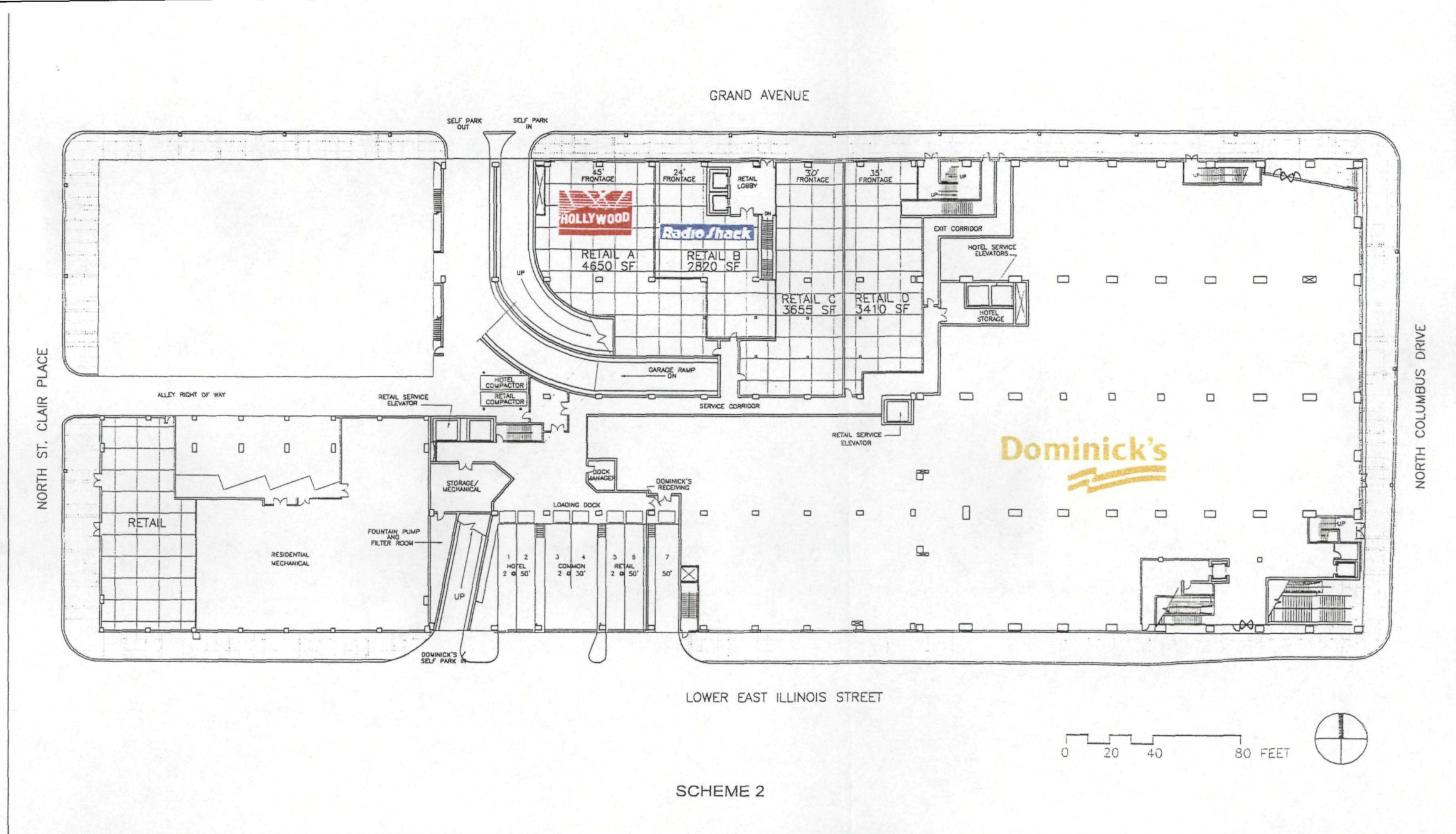


DECEMBER 30, 1999



GRAND PIER CENTER BASEMENT FLOOR PLAN

Loebl Schlossman & Hackl
Architecture • Planning • Interiors

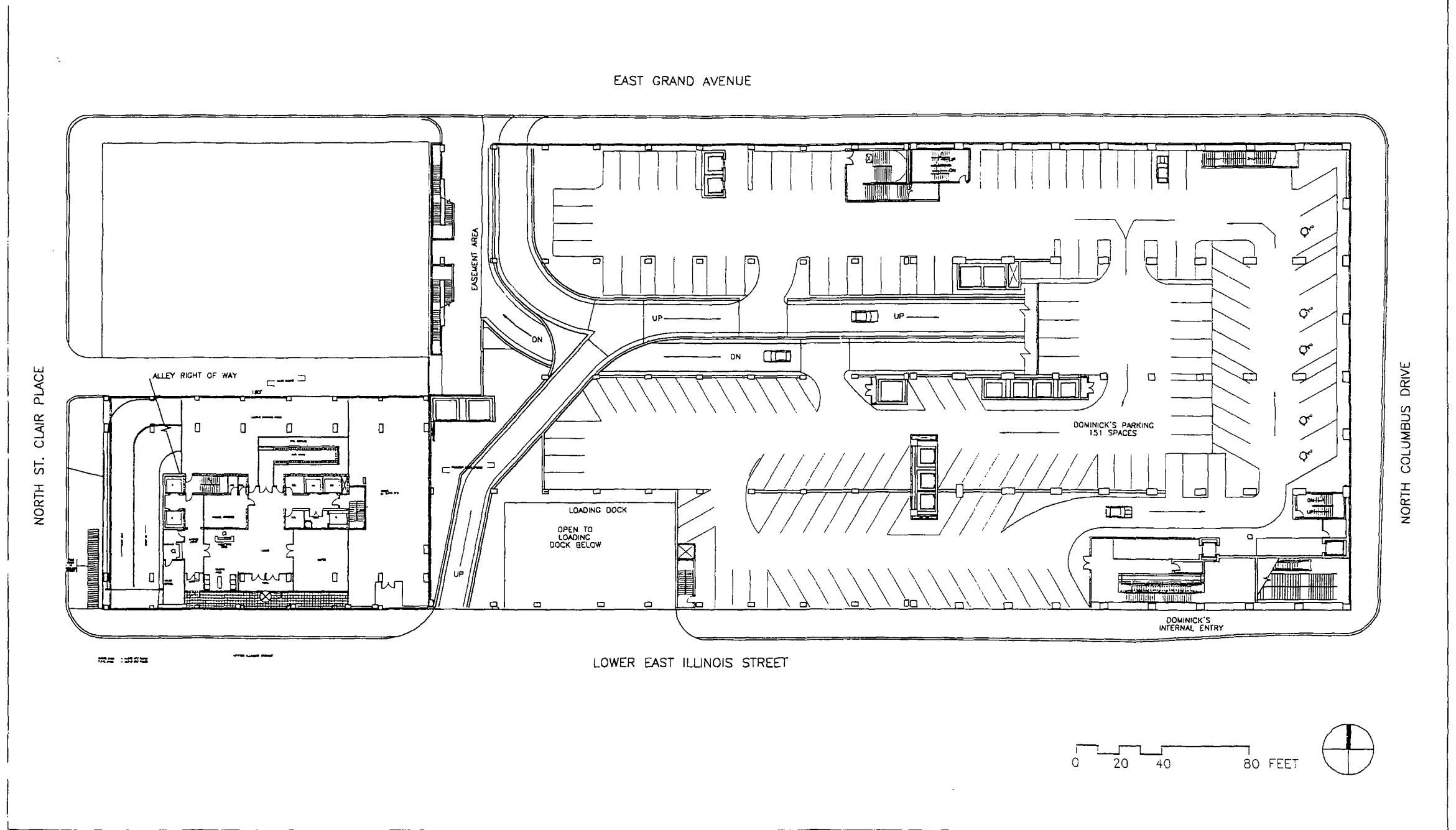


DECEMBER 30, 1999



GRAND PIER CENTER
GRAND AVENUE STREET LEVEL RETAIL PLAN

Loeb Schlossman & Hackl
Architecture • Planning • Interiors



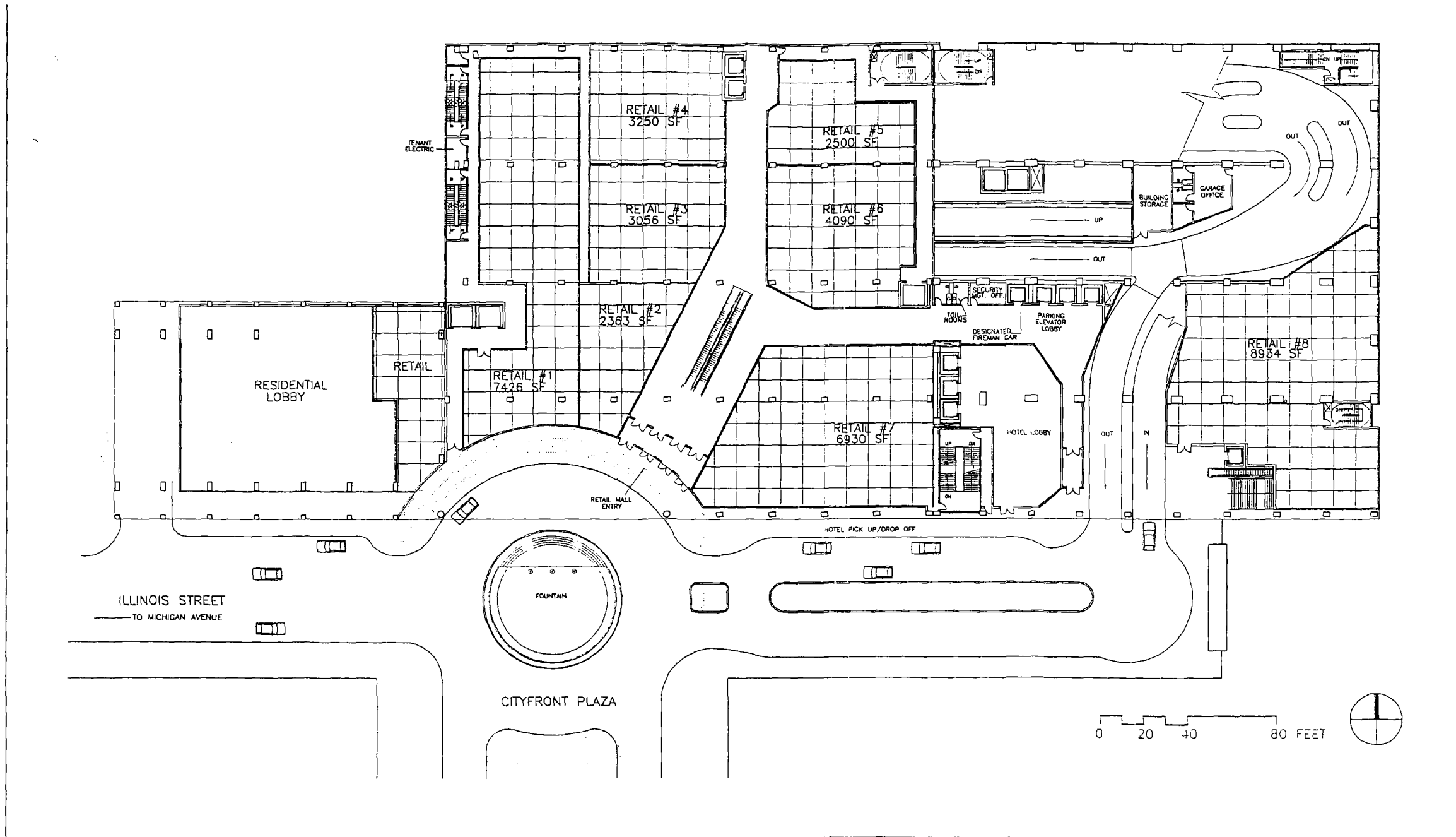
DECEMBER 30, 1999



GRAND PIER CENTER

LOWER LEVEL 1 PLAN

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DECEMBER 30, 1999



GRAND PIER CENTER
PLAZA LEVEL PLAN

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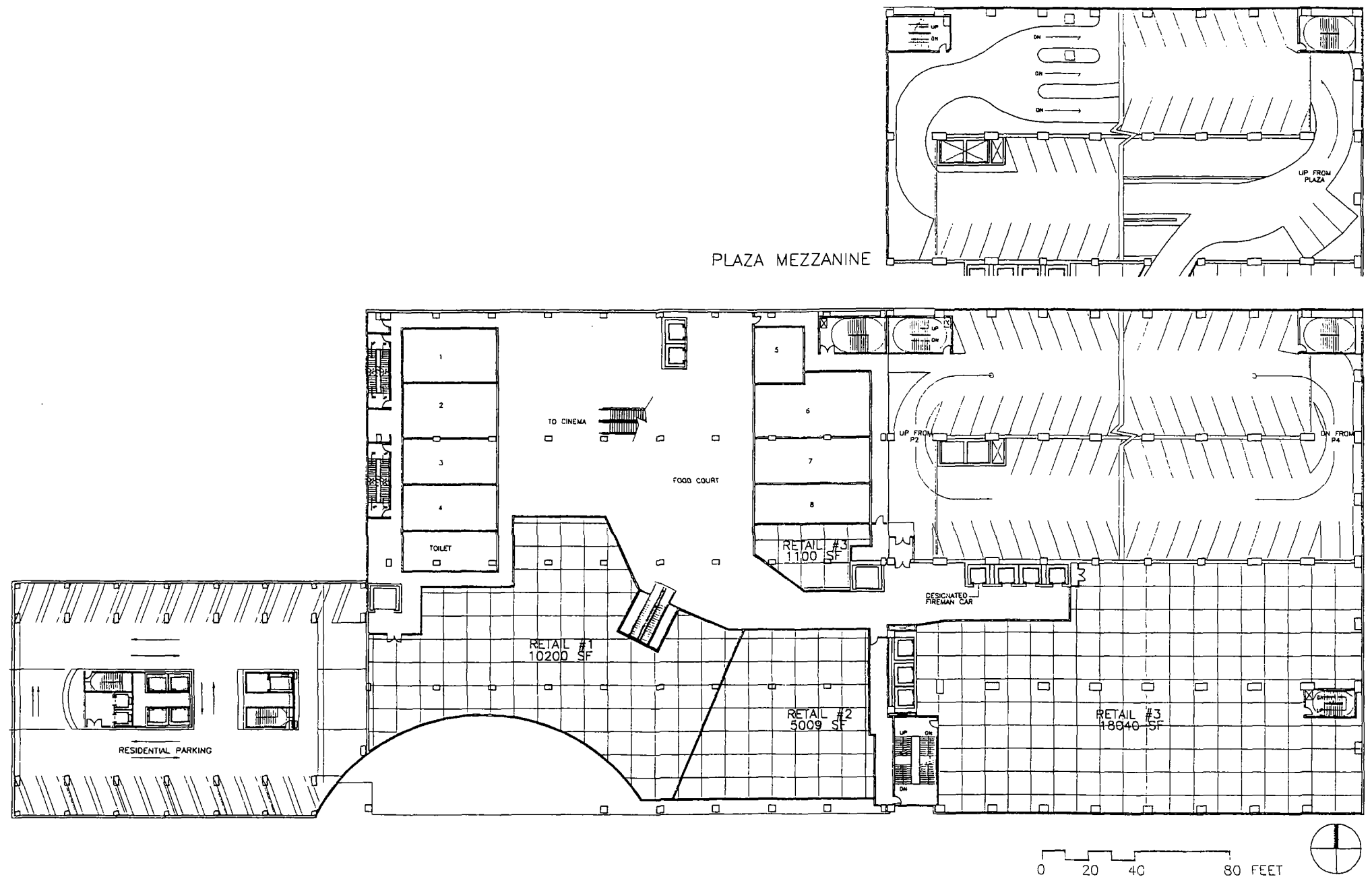
DECEMBER 30, 1999

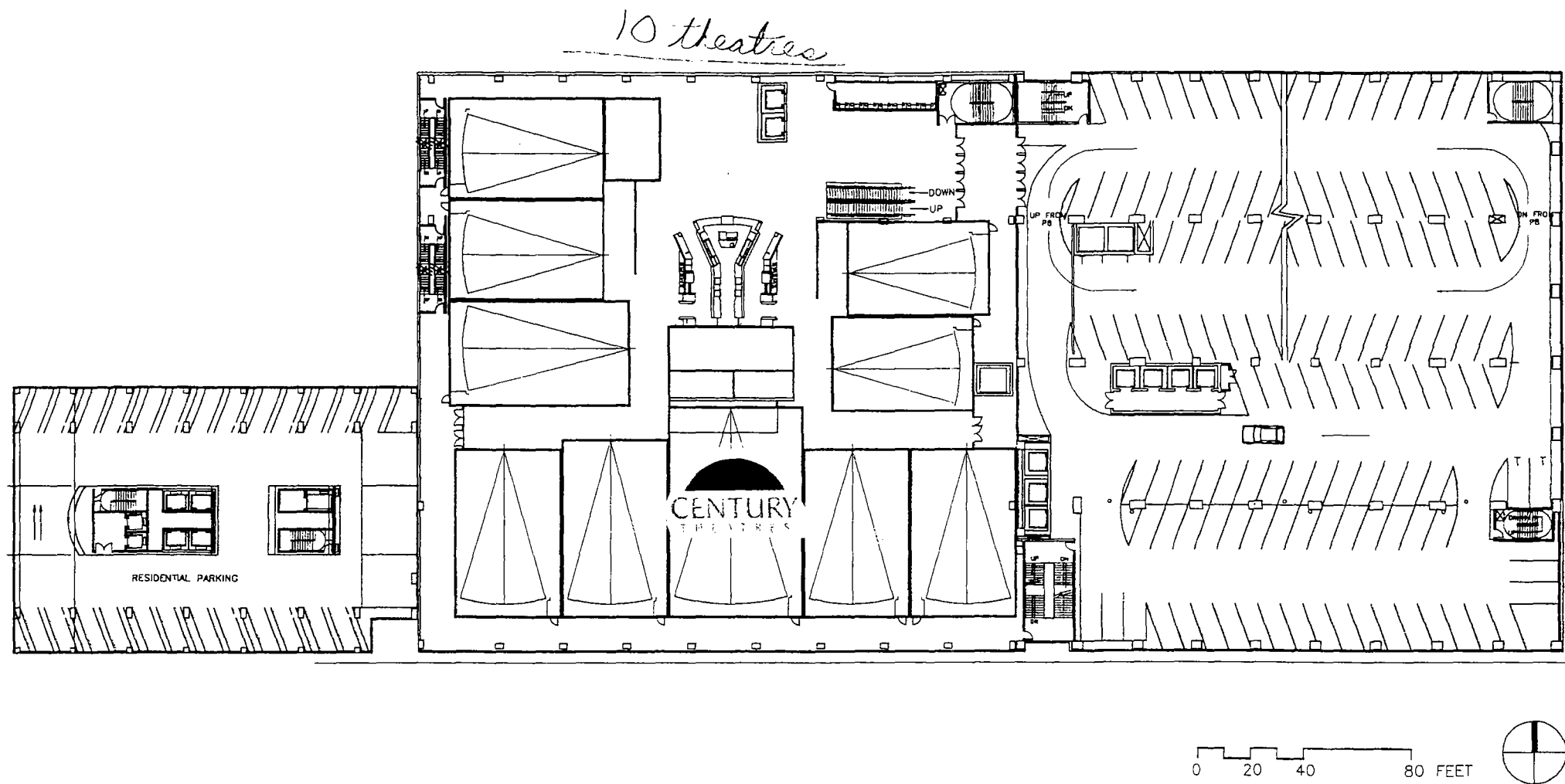


GRAND PIER CENTER

SECOND FLOOR PLAN

Loeb Schlossman & Hackl
Architecture • Planning • Interiors



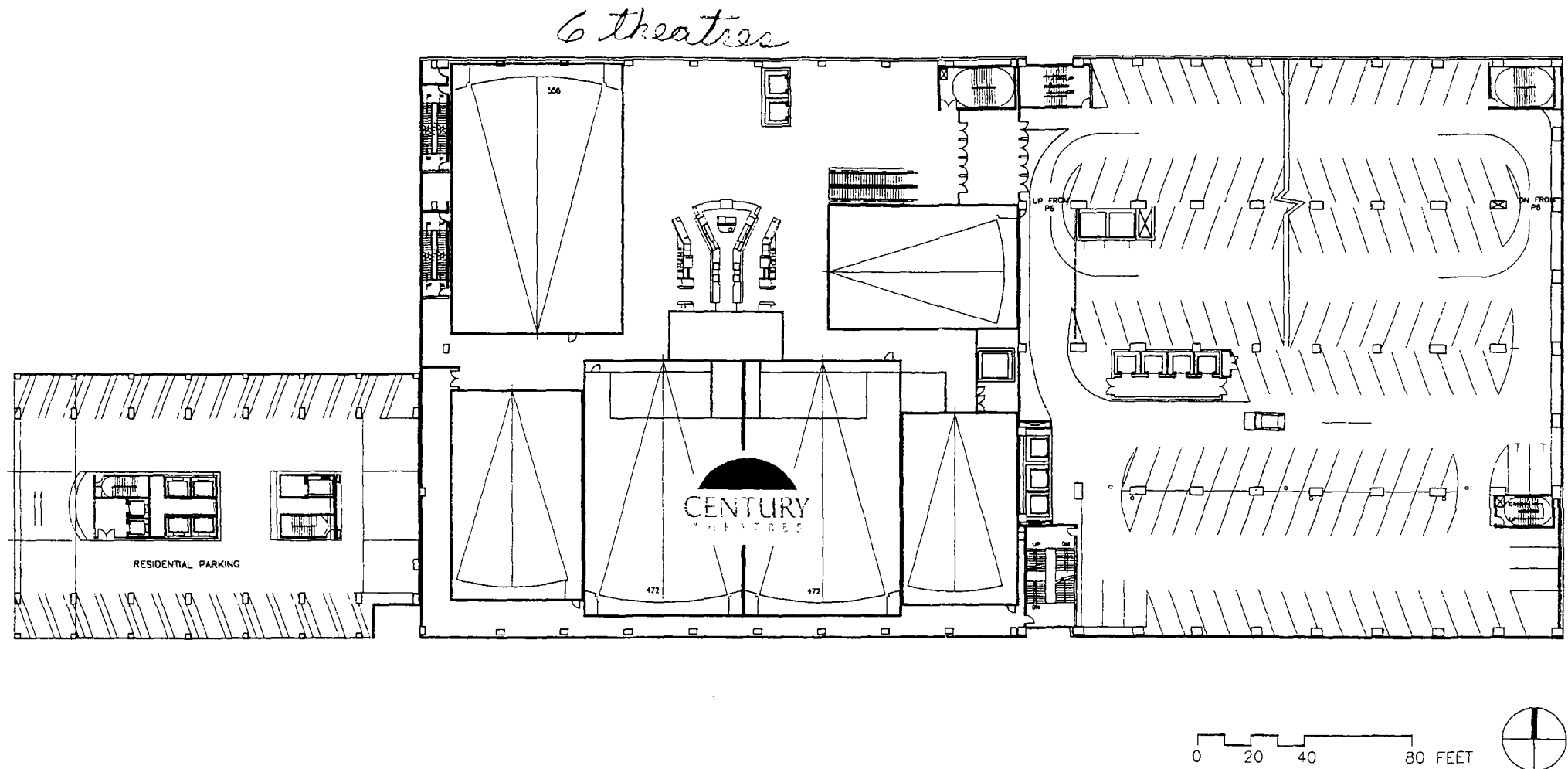


DECEMBER 30, 1999



GRAND PIER CENTER
FOURTH FLOOR PLAN/ CINEMA LEVEL 1

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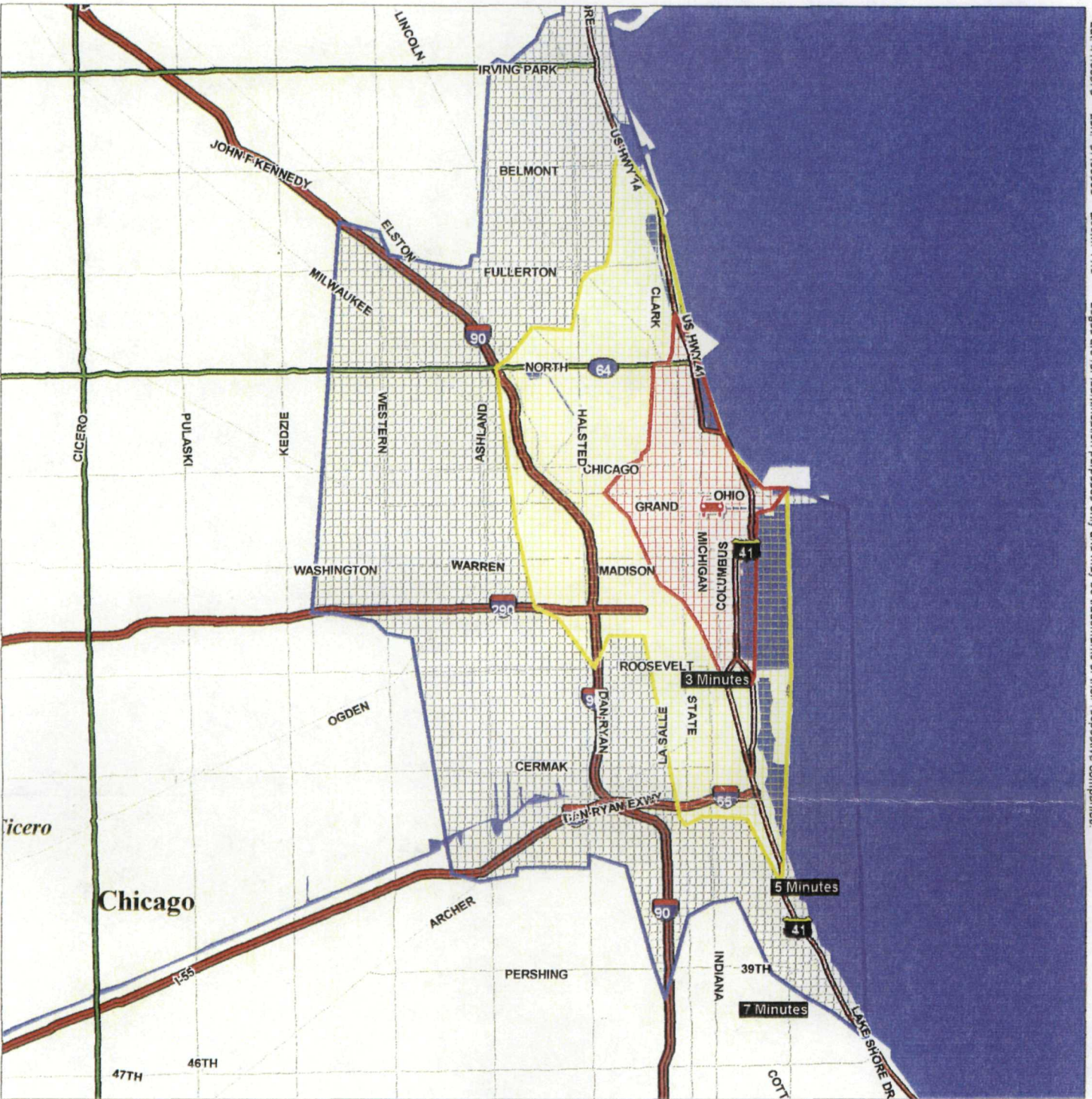


DECEMBER 30, 1999



GRAND PIER CENTER
FIFTH FLOOR PLAN/ CINEMA LEVEL 2

Loebi Schlossman & Hackl
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Lat: 41.88376 Lon: -87.65506 Zoom: 11.0 Logos are for identification purposes only and may be trademarks of their respective companies.

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Grand Pier Center Chicago, Illinois

3-5-7 Minute Drive Times

January 2000

Prepared For Grand Pier Associates

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DEMOGRAPHIC PROFILE

1990 Census, 1999 Estimates & 2004 Projections

Calculated using proportional block groups

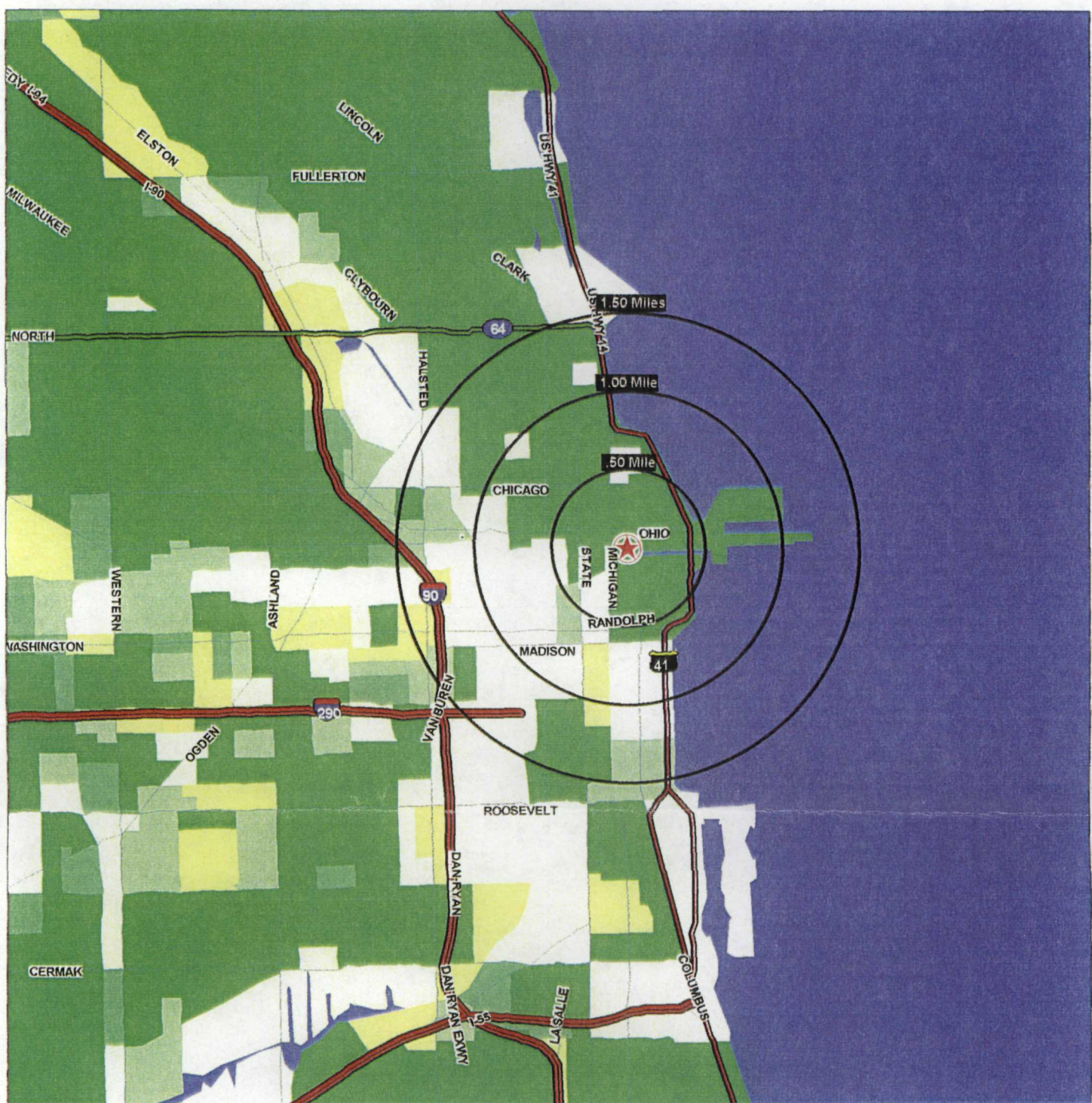
Prepared For Grand Pier Associates

Lat/Lon: 41.8913/-87.6223

January 2000

S1

Grand Pier Center Chicago, Illinois		1 minute	3 minutes	5 minutes
POPULATION	1999 Estimated Population	6,781	57,369	141,198
	2004 Projected Population	7,762	60,138	145,087
	1990 Census Population	3,908	47,372	124,300
	1980 Census Population	3,339	43,212	121,322
	Annual Growth 1990-1999	9.2%	2.6%	1.7%
	Projected Annual Growth 1999-2004	2.9%	1.0%	0.6%
	Median Age	41.7	43.3	38.3
HOUSEHOLDS	1999 Estimated Households	4,762	37,284	79,958
	2004 Projected Households	5,436	39,050	82,289
	1990 Census Households	2,793	31,045	70,503
	1980 Census Households	2,481	28,078	64,563
	Annual Growth 1980 to 1999	5.1%	1.8%	1.3%
	Projected Annual Growth 1999-2004	2.8%	0.9%	0.6%
POPULATION BY RACE	1999 Estimated White	79.7%	80.7%	66.0%
	1999 Estimated Black	10.4%	12.6%	26.8%
	1999 Estimated Asian & Pacific Islander	8.3%	5.2%	3.7%
	1999 Estimated Other Races	1.7%	1.5%	3.5%
	1999 Estimated Hispanic	5.1%	4.6%	8.2%
INCOME	1999 Estimated Average Household Income	\$101,026	\$123,858	\$108,322
	1999 Estimated Median Household Income	\$65,037	\$73,796	\$68,110
	1999 Estimated Per Capita Income	\$69,636	\$80,663	\$67,635
EDUCATION (AGE 25 +)	Elementary	1.3%	1.9%	5.3%
	Some High School	2.1%	3.1%	7.6%
	High School Graduate	11.0%	10.4%	10.3%
	Some College	17.9%	17.2%	15.7%
	Associates Degree Only	3.00%	4.20%	3.90%
	Bachelors Degree Only	33.00%	33.60%	31.80%
	Graduate Degree	31.5%	29.6%	25.4%
BUSINESS	Number of Businesses	1,850	18,784	28,721
	Total Number of Employees	50,915	405,734	618,925
	Daytime Population per Business	27.5	21.6	21.5
	Residential Population per Business	3.7	3.1	4.9







Data Source: National Decision Systems

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Population Density By Block Group

By Block Group

-  7,500 or More
 5,000 to 7,500
 2,500 to 5,000
 1,000 to 2,500
 Less than 1,000

Grand Pier Center
Chicago, Illinois

1999 Estimated Persons per Square Mile

January 2000

Prepared For Grand Pier Associates

METRO
COMMERCIAL REAL ESTATE

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DEMOGRAPHIC PROFILE

1990 Census, 1999 Estimates & 2004 Projections

Calculated using proportional block groups

Prepared For Grand Pier Associates



Lat/Lon: 41.88974/-87.63194

January 2000

F1

Grand Pier Center Chicago, Illinois		.50 mi radius	1.00 mi radius	1.50 mi radius
POPULATION	1999 Estimate	22,375	50,633	84,725
	2004 Projection	24,896	53,621	88,256
	1990 Census	14,585	40,279	71,482
	1980 Census	11,942	35,193	66,665
	Annual Growth 1990-1999	6.7%	3.2%	2.3%
	Projected Annual Growth 1999-2004	2.3%	1.2%	0.8%
HOUSEHOLDS	1999 Est. Households	14,840	32,350	51,408
	2004 Est. Households	16,516	34,271	53,697
	1990 Est. Households	9,811	25,876	43,139
	1980 Est. Households	7,904	22,272	38,123
	Annual Growth 1990-1999	6.4%	3.1%	2.4%
AGE	1999 Population 0 to 9 Years	4.3%	4.3%	6.2%
	1999 Population 10 to 20 Years	2.3%	4.7%	5.9%
	1999 Population 21 to 29 Years	13.8%	14.3%	14.8%
	1999 Population 30 to 44 Years	33.6%	31.6%	31.5%
	1999 Population 45 to 59 Years	24.4%	22.8%	21.9%
	1999 Population 60 to 74 Years	14.5%	13.7%	12.2%
	1999 Population 75 Years Plus	7.1%	8.6%	7.6%
	1999 Est. Average Age	45	45	43
	1999 Est. Median Age	43	43	41
MARITAL STATUS & SEX	1999 Male Population	48.1%	47.3%	47.6%
	1999 Female Population	51.9%	52.7%	52.4%
	1990 Single Males	20.9%	27.9%	29.9%
	1990 Single Females	20.3%	20.3%	19.4%
	1990 Married Couples	32.4%	27.9%	24.5%
	1990 Previously Married	26.3%	24.0%	26.1%
INCOME	1999 Est. HH Income \$150,000 or More	20.9%	23.3%	22.3%
	1999 Est. HH Income \$100,000 to 149,999	12.9%	12.2%	12.1%
	1999 Est. HH Income \$75,000 to 99,999	13.8%	13.5%	13.4%
	1999 Est. HH Income \$50,000 to 74,999	17.2%	16.9%	16.8%
	1999 Est. HH Income \$35,000 to 49,999	13.3%	11.7%	11.3%
	1999 Est. HH Income \$25,000 to 34,999	7.7%	6.9%	6.6%
	1999 Est. HH Income \$15,000 to 24,999	5.6%	5.9%	6.0%
	1999 Est. HH Income \$0 to 14,999	8.6%	9.7%	11.5%
	1999 Est. Average Household Income	\$119,238	\$128,542	\$121,914
	1999 Est. Median Household Income	\$72,557	\$74,734	\$73,998
	1999 Est. Per Capita Income	\$77,913	\$82,769	\$78,466
Number of Businesses		5,490	18,930	24,619
Total Number of Employees		143,275	410,561	551,746

DEMOGRAPHIC PROFILE

1990 Census, 1999 Estimates & 2004 Projections

Calculated using proportional block groups

Prepared For Grand Pier Associates



Lat/Lon: 41.88974/-87.63194

January 2000

F1

Grand Pier Center Chicago, Illinois		.50 mi radius	1.00 mi radius	1.50 mi radius
RACE	1999 Estimated Population	22,375	50,633	84,725
	1999 Est. White Population	80.4%	78.0%	71.7%
	1999 Est. Black Population	10.4%	14.5%	22.0%
	1999 Est. Asian & Pacific Islander	7.5%	5.9%	4.6%
	1999 Est. Other Races Population	1.7%	1.6%	1.7%
HISPANIC	1999 Est. Hispanic Population	1,064	2,364	4,368
	1999 Est. Hispanic Population Percent	4.8%	4.7%	5.2%
	2004 Est. Hispanic Population Percent	5.6%	5.5%	6.1%
	1990 Est. Hispanic Population Percent	3.5%	3.5%	3.7%
EDUCATION (Adults 25 or Older)	1990 Adult Population (25 Years or Older)	12,833	33,496	56,803
	Elementary (0 to 8)	1.2%	2.0%	2.9%
	Some High School (9 to 11)	2.5%	3.4%	6.0%
	High School Graduate (12)	10.1%	11.0%	10.7%
	Some College (13 to 16)	17.6%	17.6%	17.2%
	Associates Degree Only	4.5%	4.3%	3.9%
	Bachelors Degree Only	31.9%	33.0%	31.9%
	Graduate Degree	32.1%	28.7%	27.3%
HOUSING	1990 Total Housing Units	12,301	31,217	52,790
	1990 Owner Occupied Percent	24.2%	26.1%	25.0%
	1990 Renter Occupied Percent	55.6%	56.8%	56.7%
	1990 Vacant Housing Percent	20.2%	17.1%	18.3%
HOMES BUILT BY YEAR	Homes Built 1989 to 1990	0.5%	1.9%	1.2%
	Homes Built 1985 to 1988	11.9%	11.5%	10.8%
	Homes Built 1980 to 1984	18.4%	14.7%	12.2%
	Homes Built 1970 to 1979	24.8%	23.4%	20.6%
	Homes Built 1960 to 1969	24.8%	19.4%	20.8%
	Homes Built 1950 to 1959	7.4%	9.3%	10.9%
	Homes Built 1940 to 1949	2.1%	2.4%	3.1%
	Homes Built Before 1939	10.0%	17.4%	20.2%
PROPERTY VALUES	1999 Est. Value \$400,000 or More	49.5%	74.9%	64.6%
	1999 Est. Value \$300,000 to \$400,000	14.8%	6.9%	11.3%
	1999 Est. Value \$200,000 to \$300,000	10.5%	6.9%	14.6%
	1999 Est. Value \$150,000 to \$200,000	6.3%	3.6%	4.0%
	1999 Est. Value \$100,000 to \$150,000	3.3%	3.2%	2.5%
	1999 Est. Value \$50,000 to \$100,000	6.4%	1.9%	1.4%
	1999 Est. Value \$50,000 to \$75,000	3.1%	1.3%	0.9%
	1999 Est. Value \$25,000 to \$50,000	0.0%	0.0%	0.3%
	1999 Est. Value \$0 to \$25,000	6.2%	1.3%	0.4%
	1999 Median Property Value	\$337,384	\$377,988	\$369,290
	1990 Median Rent	\$810.0	\$742.0	\$690.0

DEMOGRAPHIC PROFILE

1990 Census, 1999 Estimates & 2004 Projections

Calculated using proportional block groups

Prepared For Grand Pier Associates



Lat/Lon: 41.88974/-87.63194

January 2000

F1

Grand Pier Center Chicago, Illinois		.50 mi radius	1.00 mi radius	1.50 mi radius
OCCUPATION	Population 16+ by Occupation	10,657	27,887	45,916
	Executive & Managers	28.7%	28.5%	28.2%
	Professional & Specialty	31.4%	27.6%	26.8%
	Technical Support	3.7%	3.6%	3.6%
	Sales	17.8%	18.4%	18.0%
	Administrative Support	10.1%	11.6%	12.1%
	Private Household Service	0.2%	0.5%	0.4%
	Protective Service	0.5%	0.4%	0.8%
	Other Service	3.6%	5.2%	5.6%
	Farming, Forestry & Fishing	0.1%	0.1%	0.1%
	Precision Production & Craft	2.2%	2.3%	2.1%
	Machine Operator	0.8%	0.7%	0.8%
	Transportation & Material Moving	0.6%	0.3%	0.5%
	Laborers	0.3%	0.6%	0.8%
	Percent White Collar Workers	92.0%	89.3%	86.5%
	Percent Blue Collar Workers	8.0%	10.7%	13.5%
TRANSPORTATION TO WORK	Drive to Work Alone	23.7%	22.7%	24.4%
	Drive to Work in Carpool	3.9%	4.4%	5.0%
	Travel to Work by Public Transportation	25.6%	32.2%	34.6%
	Drive to Work on Motorcycle	0.0%	0.0%	0.1%
	Walked to Work	39.1%	34.3%	30.1%
	Other Means	1.5%	1.4%	1.3%
	Work at Home	6.1%	5.0%	4.5%
TRAVEL TIME	Travel to Work in 10 Minutes or Less	21.4%	18.6%	16.6%
	Travel to Work in 10 to 29 Minutes	56.5%	57.3%	57.0%
	Travel to Work in 30 to 59 Minutes	17.2%	19.7%	22.3%
	Travel to Work in 60 to 89 Minutes	4.0%	3.4%	3.2%
	Travel to Work in 90 Minutes or More	0.9%	1.1%	1.0%
	Average Travel Time to Work	17.9	14.4	15.8
RETAIL TRADE POTENTIAL	1999 Est. Total Retail Expenditures (in Millions)	\$412.0	\$900.5	\$1,429.1
	1999 Est. Apparel & Accessory Stores	\$26.4	\$57.6	\$91.6
	1999 Est. Automotive Dealers	\$81.7	\$178.6	\$282.9
	1999 Est. Automotive & Home Supply Stores	\$3.6	\$7.9	\$12.7
	1999 Est. Drug & Proprietary Stores	\$25.2	\$54.8	\$86.6
	1999 Est. Eating & Drinking Places	\$45.4	\$99.0	\$157.7
	1999 Est. Food Stores	\$57.2	\$124.8	\$198.2
	1999 Est. Furniture & Home Furnishings	\$14.1	\$30.7	\$48.6
	1999 Est. Home Appliance, Radio & TV Stores	\$17.2	\$37.5	\$59.6
	1999 Est. Gasoline Service Stations	\$16.0	\$34.9	\$55.6
	1999 Est. General Merchandise	\$45.4	\$99.2	\$157.9
	1999 Est. Hardware, Lumber & Garden Stores	\$18.9	\$41.4	\$65.7